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Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1. (Currently amended) A flexible riser or loading system for transferring hydrocarbons between a sea bed installation (29) and a vessel (10) floating at sea surface (14), characterized in that the riser (18) is provided with means (20) for protecting the riser (18) from impact, such protection means (20) covering at least the upper part of the riser (18), the protecting means (20) further being provided with a stretching or tensioning means (22), preferably attached to the lower end of the protection means (20).

2. (Currently amended) A flexible riser or loading system according to claim 1, wherein the riser protection means (20) is suspended from the vessel (10).

3. (Currently amended) A flexible riser or loading system according to claim 1, wherein the riser protection means (20) is suspended from a submerged turret loading buoy (19).

4. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-3~~ claim 1, wherein the stretching means (22) is formed by an annular body (22) surrounding the flexible riser (18).

5. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-4~~ claim 1, wherein the stretching means (22) is moored to the sea bed (16) by means of wires (30).

6. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-5~~ claim 1, wherein the stretching means (22) at the lower end of its interior surface is provided with a curved surface designed to reduce detrimental impact or wear and tear on the riser caused by relative movement of the stretching means (22).

7. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-5~~ claim 1, wherein the riser (18) in the vicinity of the stretching means (22) is provided with a collar (27) designed to reduce detrimental impact on the riser caused by relative movement of the stretching means (22).

8. (Currently amended) A flexible riser or loading system according to claim 1, wherein the stretching means (22) are suspended by means of chains or wires (21) carrying the riser protection.

9. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-8~~ claim 1, wherein the means for protecting the riser protection (20) is formed by a plurality of separate hollow elements (23), each being suspended by means of chains or lines (21).

10. (Currently amended) A flexible riser or loading system according to claim 9, wherein the hollow elements (23) are truncated and conical with a smaller upper diameter and a larger lower diameter or vice versa.

11. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 9 or 10~~ claim 9, wherein the hollow elements (23) forming the riser protection means (20) are stacked on top of each other when in a retracted position.

12. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-11~~ claim 1, wherein the means for protecting the riser protection means (20) is completely retractable into a sheltered position on the vessel (10).

13. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-12~~ claim 9, wherein the hollow elements (23) are provided with internally coating or friction reducing layer in order to minimize friction or load impact between the riser (18) and the protection means (20), enabling the riser (18) to move freely within the riser protection means (20).

14. (Currently amended) A flexible riser or loading system according to ~~any one of the claims 1-13~~ claim 9, wherein each hollow element (23) at its wider edge, is provided with a stacking ridge (25) enabling the hollow element (23) to be stacked on a next element (23).

15. (New) A flexible riser or loading system according to claim 10, wherein the hollow elements forming the riser protection means are stacked on top of each other when in a retracted position.